

## PERTH

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28 October 2010

**Great Southern Limited ACN 052 046 536  
(In Liquidation)(Receivers and Managers Appointed)(GSL)**

**UPDATE TO SHAREHOLDERS**

ADELAIDE  
BRISBANE  
MELBOURNE  
SYDNEY  
JAKARTA  
KUALA LUMPUR  
SINGAPORE  
TOKYO

I refer to our previous Update to Shareholders dated 14 April 2010 in relation to the taxation implications for GSL shareholders.

I advise that whilst I understand the Receivers and Managers' realisation process for GSL's core assets is well advanced, I am yet to receive from them a formal indication of the revised estimated completion date. I advise that I will provide a further update to GSL shareholders as information in this regard comes to hand.

In the interim, shareholders should take their own independent advice in respect of their ability to claim a capital loss in respect of their GSL shares.

Should you have any queries in relation to the above matter, please do not hesitate to contact Dario Musulin of this office.



**Andrew Saker**  
Joint and Several Liquidator of  
Great Southern Limited

Affiliated through  
Zolfo Cooper  
United States  
United Kingdom  
Caribbean  
and  
KLC Kennic Lui & Co  
Hong Kong  
China

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